



केन्द्रीय कार्यालय

बालुवाटार, काठमाडौं

फोन नं. : ०१-५७९६४९/४२/४३/४४

Website : www.nrb.org.np

पोष्ट बक्स : ७३

नेपाल राष्ट्र बैंक

बैंक तथा वित्तीय संस्था नियमन विभाग

पत्र संख्या : वै.वि.नि.वि./नीति/परिपत्र/पूर्वाधार/०१/०८३/८४

मिति : २०८३/०६/२३

इजाजतपत्रप्राप्त पूर्वाधार विकास बैंक,

महाशय,

यस बैंकबाट इजाजतपत्रप्राप्त पूर्वाधार विकास बैंकलाई जारी गरिएको एकीकृत निर्देशन, २०८२ मा संलग्न तालिकाबमोजिम संशोधन/परिमार्जन/थप गरिएको हुँदा सोहीबमोजिम गर्नु/गराउनु हुन नेपाल राष्ट्र बैंक ऐन, २०५८ को दफा ७९ ले दिएको अधिकार प्रयोग गरी यो निर्देशन जारी गरिएको छ।

भवदीय,


(रामु पौडेल)
कार्यकारी निर्देशक

बोधार्थ :

- (१) श्री नेपाल राष्ट्र बैंक, गभर्नरको कार्यालय।
- (२) श्री नेपाल सरकार, अर्थ मन्त्रालय, वित्तीय क्षेत्र व्यवस्थापन तथा संस्थान समन्वय महाशाखा, सिंहदरबार।
- (३) श्री नेपाल राष्ट्र बैंक, बैंक सुपरिवेक्षण विभाग।
- (४) श्री नेपाल राष्ट्र बैंक, वित्तीय संस्था सुपरिवेक्षण विभाग।
- (५) श्री नेपाल राष्ट्र बैंक, विदेशी विनिमय व्यवस्थापन विभाग।
- (६) श्री नेपाल राष्ट्र बैंक, आर्थिक अनुसन्धान विभाग।
- (७) श्री नेपाल राष्ट्र बैंक, कानून महाशाखा।



यस बैंकबाट इजाजतपत्रप्राप्त पूर्वाधार विकास बैंकलाई जारी गरिएको एकीकृत निर्देशन, २०८२ मा संशोधन/परिमार्जन/थप सम्बन्धमा ।

क्र.सं.	व्यवस्था नं.	विद्यमान व्यवस्था	संशोधित व्यवस्था
१.	अनुसूची नं. १.१ Capital Adequacy Framework 2018 को बुँदा 1.8 को Note मा संशोधन ।	Note : For FY 2082/83 countercyclical buffer will remain at 0 percent.	Note : For FY 2083/84 countercyclical buffer will remain at 0 percent.
२.	अनुसूची नं. १.१ Capital Adequacy Framework 2018 को बुँदा 2.6 को B. मा संशोधन ।	B. Countercyclical buffer requirements Nepal Rastra Bank has adopted the Credit to GDP ratio, macro-economic variable, as guide for reference point for taking buffer decisions. Nepal Rastra Bank will monitor Credit to GDP ratio at least annually and calculate Credit to GDP gap, i.e. the gap between Credit to GDP ratio and its Trend. The intensity of Credit to GDP gap shall be the indication of the extent of the buildup of system-wide risk i.e. If the credit-to-GDP ratio is significantly above its trend (i.e. there is a large positive gap) then this is an indication that credit may have grown to excessive levels relative to GDP. The Credit to GDP gap shall be calculated as follows: $\text{Credit to GDP Gap}(t) = \text{Credit to GDP Ratio}(t) - \text{Trend}(t)$ The countercyclical buffer requirement will vary between 0 and 2.5% of risk weighted assets, depending on the extent of the buildup of system-wide risk. The credit to GDP gap of 5 points shall	B. Countercyclical buffer requirements Nepal Rastra Bank has adopted the Credit to GDP ratio, macro-economic variable, as guide for reference point for taking buffer decisions. Nepal Rastra Bank will monitor Credit to GDP ratio at least annually and calculate Credit to GDP gap, i.e. the gap between Credit to GDP ratio and its Trend. The intensity of Credit to GDP gap shall be the indication of the extent of the buildup of system-wide risk i.e. If the credit-to-GDP ratio is significantly above its trend (i.e. there is a large positive gap) then this is an indication that credit may have grown to excessive levels relative to GDP. The Credit to GDP gap shall be calculated as follows: $\text{Credit to GDP Gap}(t) = \text{Credit to GDP Ratio}(t) - \text{Trend}(t-1)$ The countercyclical buffer requirement will vary between 0 and 2.5% of risk weighted exposure, depending on the extent of the buildup of system-wide risk. The credit to GDP gap of 5 points shall be taken as cut off points of excess credit growth level. The increase by additional 2.5 point of credit to GDP gap in excess of 5 point shall require buffer requirement of 0.5% i.e. each increase in every 2.5 points in credit to GDP gap in excess of 5 points shall

यस बैंकबाट इजाजतपत्रप्राप्त पूर्वाधार विकास बैंकलाई जारी गरिएको एकीकृत निर्देशन, २०८२ मा
संशोधन/परिमार्जन/थप सम्बन्धमा ।



be taken as cut off points of excess credit growth level. The increase by additional 1 point of credit to GDP gap in excess of 5 point shall require buffer requirement of 0.5% i.e. each increase in every one points in credit to GDP gap in excess of 5 points shall require to raise the buffer requirement by each 0.5%. For this purpose, trend is defined as average of credit to GDP ratio of past 10 years. The following table shows the countercyclical buffer requirement in case of excess credit growth.

Countercyclical Buffer Requirement	
Credit to GDP Gap	Buffer Requirement in Terms of CET 1
Up to 5 points	0%
5 to 6 points	0.5%
6 to 7 points	1.0%
7 to 8 points	1.5%
8 to 9 points	2.0%
above 9 points	2.5%

require to raise the buffer requirement by each 0.5. For this purpose trend is defined as average of credit to GDP ratio of past 5 years except year t. For example, while calculating the Credit to GDP Gap for 2081/82, the calculation is: Credit to GDP Ratio for 2081/82 minus the Average Credit to GDP Ratio from 2076/77 to 2080/81.

$$\text{Credit to GDP Gap}_{(2081/82)} = \text{Credit to GDP Ratio}_{(2081/82)} - \text{Trend}_{(2076/77 \text{ to } 2080/81)}$$

The following table shows the countercyclical buffer requirement in case of excess credit growth:

Countercyclical Buffer Requirement	
Credit to GDP Gap	Buffer Requirement in Terms of CET 1
Up to 5 points	0%
above 5 to 7.5 points	0.5%
above 7.5 to 10 points	1.0%
above 10 to 12.5 points	1.5%
above 12.5 to 15 points	2.0%
above 15 points	2.5%

The Infrastructure Development Bank is required to raise level of the buffer by up to 12 months, but shall be allowed to decrease the level of the buffer with immediate effect. The bank, not being able to maintain the countercyclical buffer requirement, shall not be allowed to distribute its earnings.